GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1908
ANSWERED ON:29.11.2007
MODEL PRODUCTION SHARING CONTRACT
Nikhil Kumar Shri ;Owaisi Shri Asaduddin

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether some recommendations in the Model Production Sharing Contract has been made by the Empowered Committee of Secretaries;

(b) if so, the details thereof and time by which the final decision is likely to be taken in this regard;

(c) whether the offshore oil and gas exploration companies have agreed to the proposal of the Government;

(d) if so, the expected revenue to be generated by the Government on such deals; and

(e) the terms and conditions laid down by the Government in this regard?

Answer

MINISTER OF PETROLEUM & NATURAL GAS(SHRI MURLI DEORA)

(a) to (c) Before every round of New Exploration Licensing Policy (NELP) is launched, consultations are held with all stakeholders to suggest and incorporate improvements in Bid Evaluation Criteria (BEC), Notice Inviting Offer (NIO) and Model Production Sharing Contract (MPSC). The same process is being followed for the upcoming Seventh round of NELP (NELP-VII). The Empowered Committee of Secretaries has recommended some changes in the biddable criteria including categorization of blocks. These recommendations will be incorporated in the NELP-VII.

(d) & (e) As per Production Sharing Contract (PSC), the Government share of Profit Petroleum is biddable.